Declassified and Approved For Release 2013/08/01 : CIA-RDP09-00956R000105640040-5

4200/1785
advance copy

COSTA RICA

PRESS CONFERENCE STATEMENT BY ROBERT VESCO

/Paid announcement; San Jose, La Republica, Spanish, 10 March 1973, p 2_7

I consider myself a law-abiding citizen, although there has been an attempt to depict me to the Costa Rican public as acting otherwise. I am not embittered by the attacks that have been made on me. The world being what it is today, the success that I have achieved in business has almost constantly exposed me to all kinds of controversy. In view of the personal nature of the attacks, however, it was perhaps a mistake on my part to have remained silent for so many months. My tolerance and silence have apparently been interpreted as acquiescence to those attacks. Certain individuals have been of the opinion that my name could be used to serve their own political or financial interests. Therefore, I believe it is my duty to put an end to this constant assault upon my private life. The laws of Costa Rica afford adequate protection for the victims of any damage and slander that is perpetrated, particularly by the press. As of today, I intend to seek legal protection in order to prevent any individuals from using my name as a means of attacking the government or persons with whom I am associated.

Costa Rica has a well-earned reputation as a peaceful, democratic nation exercising moderation in its expenditures. Since it lacks an army, it can collect relatively low taxes and still offer excellent services in the areas of education, public health and social security. Furthermore, the physical climate is almost unbelievable to those of us who have suffered the rigors of the northern winter. The people are well-mannered and hospitable, and bear no ill will toward foreigners.

Several of its laws in recent years have revealed a desire to take in citizens of other countries, whether as pensioners, retired persons, educators or business people.

I fell in love with the country on my first visit; and, together with several other associates, I requested a residence permit. We brought our families, enrolling our children in the magnificent local schools, and prepared to start a new life in this American Arcadia.

Declassified and Approved For Release 2013/08/01 : CIA-RDP09-00956R000105640040-5

Declassified and Approved For Release 2013/08/01 : CIA-RDP09-00956R000105640040-5

I am firmly convinced that the flow of money during the 1960's, when it was leaving the developing countries bound for the international centers of capital, mainly New York, in the form of direct value investments or, indirectly, as in the case of mutual funds, should have done the reverse. I believe that the direction for investments during the 1970's should be that of a return to those countries, in the form of sound economic investment that would likewise produce a higher degree of sociological benefit, contributing to the prosperity of the country and its people. Investments of this kind offer a greater growth potential for investors, over the long and medium term, as proven by the world's most aggressive financial institutions now employing that technique.

My proposal was misinterpreted here, and my policy of not producing propaganda for the press, either in my own behalf or that of my business, combined with the abuse from the press originating in the United States and aimed against me, have been the cause of the unfavorable press I have been receiving thus far.

Both my legal advisers and my conscience tell me that I have acted wisely, and that I shall win the civil suit that the SEC has brought against me; and that, in spite of any contingencies that may arise, the verdicts handed down in that case will also be in my favor.

I am well aware that I shall be experiencing further threats of legal action and criminal charges because of my attempt to protest the SEC's designs to secure international jurisdiction, and my protest against the press aroused by the SEC. However, I am firmly convinced that, if the individual rights of a person have been violated in this fashion by a bureaucratic government agency, that person must demand his rights, even though he runs the risk of being threatened with further reprisals.

All the investments promoted by the so-called "Vesco group" are sound. They have helped several public institutions of great use to society, as well as companies which merit support. Either directly or indirectly, those investments have helped to create 1,000 jobs for Costa Rican workers.

At the present time, I am involved in further investments contemplated for Costa Rica, particularly in the area of low-cost housing, in which I have a personal interest. I sincerely believe that no Costa Rican will ever have to regret the arrival of financial groups in his country that are always ready to lend assistance and have come to this country with the idea of investing. That was the reason for my coming to this country.

I am sorry to say that certain individuals have attempted to involve me in Costa Rican politics, against my wishes entirely, and contrary to my intentions. I realize that this is commonplace in an open

Declassified and Approved For Release 2013/08/01 : CIA-RDP09-00956R000105640040-5

Declassified and Approved For Release 2013/08/01 : CIA-RDP09-00956R000105640040-5

democracy such as that in Costa Rica. However, I do not wish my name nor my business to continue being used as grist for the "political mills" of my detractors.

The sensational articles from certain American newspapers have been reprinted here, evoking curiosity and speculation. That kind of "trial by newspaper" which interferes with the exercise of justice is also common in the United States. To be sure, it is neither substantiated by the facts nor by the charges which the SEC brought before the courts. I shall not dignify those allegations by replying to them in the press. I shall answer each specific charge at the trial, with the assurance that the final verdict will vindicate me.

I am likewise certain that the Costa Rican courts will vindicate me from the abuse and slander being directed at me now by those who have been defaming me to serve their own political and economic interests.

I did not come to Costa Rica to inconvenience anyone. I do not wish to be the target of senseless attacks that are perhaps not even aimed at me. I wish to express my appreciation for the many demonstrations of friendship that my family and I have received from the Costa Ricans with whom we have had the privilege of associating.

2909
CSO: 4200-W

Declassified and Approved For Release 2013/08/01 : CIA-RDP09-00956R000105640040-5